NEWPORT
EXPLORATION LTD.

NEWS RELEASE

Trading Symbol: NWX (TSX-V)

NEWPORT REPORTS ON BEACH'S FIRST QUARTER 2021 PRODUCTION. 100% DRILLING SUCCESS ON BAUER FIELD IN EX-PEL 91.

Vancouver, British Columbia, October 26th, 2020. Newport Exploration Ltd ("Newport" or "the Company") is pleased to provide an update on production and drilling activities on licenses in the Cooper Basin, Australia over which the Company has a 2.5% gross overriding royalty ("GOR"). This information was reported by Beach Energy Ltd ("Beach") (ASX: BPT) in its, Quarter Report for the period ended 30th September, 2020 ("Beach Quarter Report").

In light of the recent turmoil in global oil markets as a result of a drastic decline in demand caused by the effects of COVID-19, the Company strongly advises shareholders to access the Beach Quarter Report and previous Company News Releases that demonstrate the position of Beach (the operator of the GOR licences) going forward, which is in drastic contrast to many oil producers with higher operating costs and punishing debt loads.

PRODUCTION

Highlights of the first quarter production from the Cooper Basin and Western Flank reported by Beach were;

Beach report production from the Western Flank was 2.4MMboe, down 6% on the prior quarter. (NOTE: Western Flank includes the Company's GOR licences ex-PEL's 91, 106, and 107, as well as licenses ex-PEL's 92, 104 and 111, over which the Company does not have a GOR).

Gross average daily oil production from ex-PEL 91 was 18.8kbbl/day.

Beach report average realized price across all products was AUD$51.8/boe, a 16% increase over the prior quarter.

The average realized price of oil was up 38% to AUD$64.6/bbl.

A total of 9 new wells were brought on-line with 8 horizontal and 1 vertical producers.

At quarter-end Beach has 6 oil wells cased and completed (4 horizontal and 2 vertical) plus 3 ESP projects scheduled to come on-line in Beach's Q2 FY2021.

These results follow Beach's successful drilling and development results in the Bauer Field as reported in the Company News release dated July 22nd, 2020.

Ex-PEL 91 continues to make a major contribution to Beach's operated oil production.

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DRILLING

Highlights of the first quarter drilling by Beach on ex-PEL 91 were;

Seven horizontal oil development wells were successfully drilled on the Bauer Field. Bauer Wells 61, 62, 63, 64, 65 and 66 have been cased and suspended as future producers. This represents a 100% success rate for oil exploration wells.

One well, Bauer 67, is currently drilling ahead.

Completion of Bauer 63 marked the end of the 16 well horizontal well campaign targeting the McKinlay Formation on the Western Flank of the Cooper Basin.

Spudding of the first horizontal Birkhead oil well in the Bauer Field took place prior to quarter –end.

GUIDANCE

With Beach's reported production and continued exploration success (particularly on the Bauer Field on ex-PEL 91), Beach continues to achieve reserve replacement and positive cash flow during a period of high disruption for the energy sector.

Newport has no control over operating decisions by Beach. Accordingly, this prevents the Company from commenting on Beach's operating plans going forward. As always, the Company continues to strongly recommend that shareholders and potential investors access material information relevant to the Company as released independently by Beach. This recommendation is particularly relevant with regard to the current uncertainty in the global oil markets.

The Company receives its gross overriding royalty from Beach, which is not a reporting issuer in Canada, therefore Newport is not able to confirm if the disclosure satisfies the requirements of NI 51-101 - Standards of Disclosure for Oil and Gas Activities, or other requirements of Canadian securities legislation.

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Cautionary Statement on Forward-Looking Information

This news release is intended to provide readers with a reasonable basis for assessing the future performance of the Company. The words "believe", "should", "could", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. Forward-looking statements may pertain to assumptions regarding Beach's drilling plans, the price of oil and fluctuations in currency markets (specifically the Australian dollar). Forward-looking statements are based upon a number of estimates and assumptions that, which are considered reasonable by the Company, are inherently subject to business, economic and competitive uncertainties and contingencies. Factors include, but are not limited to, the risk of fluctuations in the assumed prices of oil, the risk of changes in government legislation including the risk of obtaining necessary licences and permits, taxation, controls, regulations and political or economic developments in Canada, Australia or other countries in which the Company carries or may carry on business in the future, risks associated with developmental activities, the speculative nature of exploration and development, and assumed quantities or grades of reserves. Readers are cautioned that forward-looking statements are not guarantees of future performance. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those acknowledged in such statements.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

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